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CANNON'S ATTITUDE.

It is a mistake to suppose that Speaker Cannon and those associated with him in control of the house organization are indifferent to public sentiment. The law of self preservation, if nothing else, would demand that they heed public sentiment when that sentiment is general and well defined.

The sentiment that now seems universal demanding a change in House procedure has been of slow growth and has had many ebbs and flows. During what may be termed the formative period of this sentiment Cannon and his lieutenants have insisted that the house should stand pat until the country itself found out what it wanted. They have declared they were not obliged to overturn a system that has been the growth of years merely because some few members of the house or some few communities in the country at large objected to it. They also have taken the stand that present methods were the best yet devised and have insisted that would be reformers produce a scheme that would assure improvement.

It is true that Speaker Cannon and those he has called to power are perfectly satisfied with the present system and do not want a change. But they recognize that if the country as a whole demands a change, a change will have to be made.

The question is, what shall the substitute be? The reformers will have to evolve some method of procedure that will still allow the nation's business to be transacted. If hasty action should be taken, the house is likely to find the new condition worse than the present.

THE LOW PRICE OF SILVER.

It is a remarkable, nay, a notorious fact, that those who profess to explain the fluctuations in the price of silver always leave the question more muddled than it was before. The powers in the market that would be supposed to possess reasonably exact information manage to display a woeful degree of ignorance and uncertainty every time a pronounced rise or fall occurs in the price of the white metal. Is it not surprising that, in enlightened countries like England and the United States, where the interest in the subject is perhaps larger and broader than in any other portion of the world, there should be such floundering in search of rational explanations? The agencies of news that are in a position to assemble facts, both as to the American and foreign situation, seem to be very timid when it becomes their duty to pry into these matters. We hear it said that the making of the price of silver involves certain banking features, from which it is difficult to disentangle it, while the largest factor in the market, so far as America is concerned, is not able to illumine that strange alliance for the understanding of those who produce silver-bearing ores.

The quotations on silver have declined to the lowest point in the history of the metal, at least so far as the modern world is concerned. The price for bar silver in New York touched 47 3/4 cents per ounce. The lowest previous quotation was that of December, 1902, when it was slightly above 48 cents. Certainly, this is an event of some importance, and one which should find a real explanation. Instead, it finds only rumors and conflicting reports. There is an air of plausibility about them, but they are extremely shallow.

The world's annual output of the white metal has varied little during twenty years. Since the practical abolition of its money quality in the principal nations, the price has averaged very close to one-half of its so-called coinage value, which refers to the old sixteen to one ratio between silver and gold. Demonization was sufficient to account for this reduction, but the cost of production has not lowered enough to constitute a further adverse cause against the price. When silver-producing mines close down, not because of any disposition in their owners to speculate on a recovery of price, but because the margin of profit is hurtfully reduced, it does not look as if the low price were

to be accounted for in the sphere of mining.

On the other hand, the use of silver in the arts was greatly stimulated by its demonization, because the heavy decline in prices has placed silver manufactures within the reach of a vast number of people not previously able to enjoy them. The silver spoon is in nearly every child's mouth. Nevertheless, in spite of this widening demand, it has been possible for the white metal to reach the lowest price in its history while all other commodities were advancing and taking firm positions at the new high levels.

China and India are commonly brought out as the bazaar of the silver market, as though these countries were everlastingly working against their own economic interests. A story from London is that Bombay speculators were anxious to buy up a large quantity of the white metal, and therefore the price went down by the aid of a "bear" pool. The fact that the Bombay speculators were acquiring an amount greatly in excess of the annual output of Cobalt, Ontario, appears to be very poor explanation of a decline in price. Where are all the "bills?" Have their throats been cut?

The hint of speculative tactics is probably well founded, but they are not to be confined to Bombay. Poor silver is apparently expected to bear all the ills that come upon the metal markets, and its supposed friends are always missing when this happens.

THE RIGHT PENALTY.

When at the close of the recent murder trial twelve jurymen agreed upon the death penalty, the community was mildly surprised. Not that anyone thought the finding too severe, but people had dropped into the unconscious belief that the death penalty was lost in the county archives. There has since been general commendation of the verdict or rather for the jury that with exceptional appreciation of the situation brought forth the extreme punishment for taking human life.

Our approval of the death sentence is free from any gloating over the misfortune of the man who must render up the great price for his crime. It is free from a feeling that either the law or the community will secure revenge in the murderer's death. The law or the community that hangs a man through revenge is as much a murderer as its victim. But in this particular sentence the community is refraining from the platitudes, "He got what he deserved," can say with conviction, "Our society is stronger for affixing this punishment, stronger than it would have been had the jury, apathetic to the situation, sent the murderer to prison."

In short, the situation rather than the crime demanded the death penalty. This is noteworthy. Not always does murder, murder technically in the first degree, call for death. In truth, we feel that seldom does the mere killing demand another life be taken. The opponents of capital punishment have much the higher and more logical side of the argument. But now and then murder does require the death sentence. The murder of Sullivan did not because of the abstract crime of the killing, but because of the concrete, characteristic of the atrocity and above all because of the personality and court career of the slayer.

Taking human life was a small thing to the man who to all appearances cowardly shot down an unsuspecting victim. Except for a barbarous pride in being known as a killer he had no interest in the killing. Life in others was valueless except to use it by extinguishing it to attract attention to himself. For the law that says advanced society must have no killing he had a candid contempt and rightly because through legal jugglery, combined with apathy, he had escaped the grip of that apparently futile law.

Law had little reality to him. Court was a diversion. He enjoyed his

trials because during their progress they made him a figure of attention and after they had turned him free a marked man. Hence the law, when he came up for trial for a wanton killing, owed it to itself, may more, was forced for its vindication to make the killer, who had long made it a thing of no consequence, feel the full weight of its power.

To the twelve men, who we are certain did not decide upon the death penalty fortuitously or through sheer hatred of the murderer as a killer, but because they felt if they did not see the significance of the situation, Yavapai county owes commendation. The community has been strengthened by their judgment.

THE PLEA OF THE DEAD.

It is an interesting, though tragic, coincidence that the American Mining Congress entered its session at Pittsburg at the very time of the frightful disaster at the Marianna coal mines, a few miles away. Perhaps the foremost subject before the gathering is that of providing means to increase the safety of mine workers. And there is a touch of irony in the circumstance that the government representatives are present at Pittsburg to attend the dedication of the experimental station, which has been established to discover safeguards against explosions in coal mines. The one hundred or more miners, whose lives have just been sacrificed to the needs of society, will send their memories to that dedication, to plead more eloquently than all the scientific utterances that may be there addressed.

This is the time of the year when coal bills are presented to the householder, and the average citizen understands that comfort has its expenses. To be reminded, at the same time, that the cost of his own comfort does not cover the price of horror, is for him to wonder why he regularly burns the bodies of suffocated miners in his home. If he does so wonder, we doubt not that he suggests his own willingness, if that be necessary, to add something to his fuel outlay for the betterment of the conditions under which he is benefited.

There is no other problem before the country that demands such prompt action as this. There is scarcely any sacrifice that the nation should not make to satisfy the pleas of humanity. Not only does it fall within the province of the coal-mining states, whose representatives are in special conference upon this subject during the present week, to enact effective legislative measures, but the national government should be continually urged to increase its vigilance and expenditures in this direction. There is plenty of evidence, that these results are to be achieved. The latest disaster will, no doubt, have the good effect of arousing congress again this winter and of bringing forth better laws from the state legislatures that are shortly to assemble.

CORPORATIONS AND THE PEOPLE

"The popular fallacy regarding the ownership of corporations," writes Frank Fayant in Appleton's, "has been in part due to a very natural misconception. The rapid growth of industrial trusts and railroad combinations in the past ten years has centralized control, and the careless observer has mistaken this for centralized ownership. But the centralization of control has been accompanied by the spreading out of ownership."

A corporation is a human agency, and it is controlled and owned by human beings. It is possible for all the corporations to be owned by all the people, although such a situation is only vaguely outlined by the present conditions, under which Mr. Fayant says fully 20,000,000 people have an indirect interest in great corporate enterprises of the United States. This writer places the number of actual stockholders at 2,500,000. The number, according to his investigations, has increased rapidly during the last year, especially in taking advantage of panic prices to load up with the old-line listed stocks of Wall street.

This tendency of the people to become partners in the corporations owning industrial enterprises has frequently been pointed out by economists, and there is a feeling that the continued development of the stock investment habit among Americans will do much toward equalizing conditions. Some large corporations have sought to interest their employees in their shares, to the end that these employees might have a direct concern in the profits built upon their efforts. On the other hand, there has been a strong movement on foot for several years to draw the small savings of the people into newly-incorporated enterprises, especially to develop wealth-producing capacity in those regions where the raw opportunities still exist in large numbers, mining ventures being an instance. The explanation of the wide-

spread interest in mining shares is that mining represents unpreempted opportunities, and that such investment is drawing away from the dependent habit of entrusting one's savings in the hands of bankers. Banks are a great convenience, but it appears to be contrary to the American disposition to become enslaved to the deposit habit, when well-exercised judgment can give one a safe and independent outlet for his money in the industries of the nation.

We are passing through a period in which the corporation is commonly viewed as a mystery and something quite terrible in its aspect. The trust is viewed with aversion, instead of with hope. The haze is rapidly passing away, and the corporation is slowly creeping into the hearts of the American people as a beneficent influence. It may be doubted whether this country will ever pass through another presidential campaign in which the huge corporations and the political contributions of "corporation magnates" will be made an issue. Four years can accomplish wonders in the minds of the people, and it may be expected that, within such a period, the average American will welcome the onward march of the corporation as something to be encouraged. When this is the common state of mind, investments in corporations will prevail on a much larger scale than the country has yet beheld. This is really something to look forward to. It is the prime basis of an optimistic view of the future.

A NEW FORCE IN POLITICS.

A new force in politics that is perhaps not fully recognized is the growing alliance between the active financial interests of the cities and the scattered investors of the country at large. That there is a bond of unity between investors in public securities, strengthened by the influence of centralized financial government, is naturally to be expected, but its growth and its effects upon political parties are not commonly considered. Evidence is forthcoming that the recent national campaign was affected by this very power. Wholesale abuse of corporations, which are the medium through which the new force operates, is evidently not relished by investors, and it is noteworthy that financial authorities, both journalists and stock operators, were almost a unit in desiring the defeat of Mr. Bryan.

GLOBE TRANSACTS MANY MINING DEALS

GLOBE, Dec. 2.—Developments in the local copper mining situation are so rapid as to appear almost kaleidoscopic, and they foreshadow with reasonable certainty one of the greatest booms in Globe ever witnessed in a western mining camp.

Two important deals were consummated last week: The Live Oak mine and group of claims were bonded to H. B. Hovland, of Duluth, Minn., for \$450,000. Manager M. E. McCarthy of the Globe Consolidated is to start work by the new management will be the development work on the Live Oak probably within ten days. The initial sinking of the vertical shaft, now over 200 feet deep, and which is located within a few hundred feet of the newest drill hole on the Keystone property in which sulphides have been struck. In the bottom of the Live Oak shaft, also, the porphyry is impregnated with sulphide. The expectation of the purchaser is to develop in the Live Oak the extension of the same great sulphide deposit that has been so extensively opened by the Miami Copper Company.

The other transaction effected last week was an option taken by J. C. Hershey of Duluth, for N. A. Eaton and himself, on the property of the Arizona National Copper Company, the Pinto Copper Mining Company and adjoining claims owned by George Bowen and O. S. Cross. The amount involved in this deal is considerably over \$1,000,000, and the first payment is to be made within ninety days. The company has contracted to sink two shafts, each to the depth of 500 feet or more, one on the Pinto Copper Company's ground and one on the Arizona National's property. The expert in this deal is C. W. Pritchett of Denver.

In addition to the above the Silver Belt is informed that the sale of a controlling interest in the Inspiration property has been practically made to George E. Gunn of Salt Lake City and his Boston associates.

PROMISES TROUBLE.

Followers of Former Haytian Administrator Become Revolutionists.

SAN JUAN, Dec. 5.—General Firmin arrived today on the steamer Virginia from St. Thomas. He has sixty followers, bound for Port au Prince. He declares he will succeed Nord Alexis.

WALL STREET BEARS ARE APPARENTLY HIBERNATING

Worst Growlers Remain In Ring But Majority Take To Woods

(From Tuesday's Daily)

There are still bears in Wall street, but their number is steadily decreasing. They are beginning to see that there is absolutely nothing in underlying conditions to warrant any selling of securities. A canvass of the most conservative bankers and of the coldest nosed representatives of the brokerage fraternity reveals the fact that there is optimism in all those places where pessimism might be naturally expected if there were anything whatever in the air to justify pessimistic views. Conservative authorities continue to be optimistic and bullish both concerning business and the prices of securities.

If men intend to borrow money and withdraw savings to buy securities now is the time to do it—never in times of prosperity and high prices.

The Curb market has been dominated by three or four stocks during the past week. Rawhide Coalition has been easily the leader. The doubting Thomases have been shorting the stock all the way up, and it is estimated that there are now fully 100,000 shares being "carried on margin" by short sellers who will have to go into the market and buy to make their deliveries to customers. It would be a pious idea for those who have bought on margin from brokers to pay up debit balances and take up their stock. This will be the best way possible to assist in the campaign now being made to put the stock to higher prices.

Goldfield Consolidated is justifying market-wise the predictions which we have steadily made for it during the past ten months. The stock has advanced steadily from \$3.50 per share to \$7.75. Presently it will cross \$8, then \$9, and then \$10. Its future beyond the \$10 mark we are not venturesome enough to predict. The company's big mill is nearly ready and within another month will be grinding out probably larger profits than are being earned by any gold mine in the world at the present time.

EXCELSIOR GROUP PUSHES WORK ON TUNNELS

Pay Streak Of Walnut Grove Mine Is Six Feet Thick

D. M. Clark arrived home yesterday afternoon from the Excelsior group of mines in the Walnut Grove district, where he and his partner, John Brady, finished two new camp buildings last week. He is arranging to start sinking a new shaft and resume work on one of the tunnels now in 100 feet. Clark is very jubilant over the prospect of opening a large ore body in the tunnel. The paystreak is six feet thick in the face, carrying fair values in gold.

The property is situated nine miles southeast of Kirkland, three miles northwest of the Monica mine and a mile south of Moore's spring. It was discovered and located by Brady six years ago. Clark's purchase of an interest followed a thorough examination made of the ledges covered by the locations last year. There is 700 feet of development on the group in shafts and tunnels, with promising ore showings in every opening.

Clark will return to camp in a few days to start active operations in the new shaft and tunnel.

TO RUN CASH MINE.

(From Thursday's Daily)

H. T. Bailey will leave this morning for the Cash mine, where he has accepted the position of mine foreman with the Cash Mining Company under General Manager Harrington Blauvelt.

Several loads of supplies left here yesterday and Monday for the camp. The camp buildings will be painted and repaired for the accommodation of the working force while the mine is being unwatered and its openings cleaned out and shaped for active operations.

General Manager Blauvelt stated a few days ago that he expected to be ready to employ miners in 60 days. The Cash property is located twelve miles south of the city between the Senator and Storm Cloud groups.

DRINK DEPRESSION BRINGS ABOUT SUICIDE

J. McQuaid Takes Life Following Night's Debauch

(From Tuesday's Daily)

WICKENBURG, Dec. 7.—Patrick J. McQuaid, better known as "Jack" McQuaid, a prominent restaurant keeper of this place, shot himself through the head at 1:30 o'clock Friday morning, and died from the effects of the wound two hours later. The circumstances attending the suicide were brought out at the inquest held before Justice John Riggs Friday.

Mr. McQuaid, who had been drinking heavily during the past few days, left the restaurant with his wife at about 8 o'clock last evening, and for an hour or two visited at his residence in the west part of town with a friend who had accompanied them some. He retired at about 10 o'clock, but at midnight arose, dressed himself and went down town, where he procured a couple of bottles of beer and a flask of brandy, with which he returned home and regaled himself for an hour or so. About 1:30 he stepped out on the front porch of his home and an instant later Mrs. McQuaid was startled by the sound of two shots, fired with an interval of two or three seconds between them, the second report being followed by the sound of a heavy fall.

Several men were sleeping in a tent close by, and upon being awakened by Mrs. McQuaid's frantic cries, they hurried to the scene of the tragedy, where they found "Jack" lying on the porch, bleeding from a wound above the right ear, and with a small 22-caliber revolver by his side. Dr. Keith, being hurriedly summoned, did everything possible for the wounded man, but the little bullet had done its work too well, and at 2:30 it was all over with "Jack" McQuaid. The tragedy has cast a gloom over the community, for the dead man, notwithstanding all his faults, was well liked by all who knew him.

Patrick J. McQuaid was born in Minneapolis, Minn., forty-nine years ago. He was married to Emma C. Holder at Pittsburg, Pa., fifteen years ago. Happening to be in business in Canada at the outbreak of the Boer war, he promptly enlisted and for two years served under the British flag in South Africa. He was well known in Arizona, having conducted a restaurant for three years in Yuma, after which, for a short time, he ran two eating houses in Phoenix, being engaged in the latter enterprise during the territorial fair of 1907. He came to Wickenburg a year ago, and had not only succeeded in building up a flourishing business but had acquired property in the best residence district of the town, erecting a neat and attractive cottage, and announced his intention of making his final and permanent home. His tragic ending is simply one more tribute to King Alcohol. There is no question that his mind had become unbalanced by his indulgences, and the verdict of the coroner's jury placed the verdict wholly upon his own shoulders.

MAKE PROGRESS ON SHAFT.

F. E. Small, general manager, and W. H. Knight, superintendent of the Brooklyn Arizona Mining Company, arrived here last night from their company's camp in Copper Creek district. They report good progress being made in the sinking of the shaft and the installing of new machinery which is being put in place as fast as delivered.

The shaft is down 235 feet. General Manager Small says that the ore is getting heavier with sulphides as depth is gained. The entire bottom of the shaft is in ore resembling in character the United Verde mine ores, according to his statement. He has great confidence in the mineral possibilities of the district and does not hesitate to state that it will rival many developed ones in copper production when its great ledges and ore deposits are opened by deep mining.

The district is twenty-five miles east of Mayer in the Black Hills range, thirty miles south of the United Verde mines at Jerome.

PIONEER ILL.

John Handfield, a pioneer settler of the Mogollon mountains, is reported seriously ill at Camp Verde. He is suffering from paralysis and little hope is entertained for his recovery. He came to this county from Nevada and settled in the Mogollon mountains, where he has been engaged in home and cattle raising until recently stricken ill. He is 74 years old. William Lane is also reported seriously ill at his home in Camp Verde.